



# DISASTER NEWS

*Loans for Businesses of all Sizes, Homeowners and Renters*  
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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## **SBA Reopened the Application Filing Period for Residents of New Jersey Affected by Superstorm Sandy**

**WASHINGTON** – New Jersey businesses and residents affected by Superstorm Sandy from Oct. 26 through Nov. 8, 2012 have more time to request low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Maria Contreras-Sweet announced today. The new deadline to submit applications for physical damage and economic injury losses is Dec. 1, 2016.

Contreras-Sweet reopened the filing period for SBA disaster loans effective Dec. 2, following the recently approved Recovery Improvements for Small Entities (RISE) After Disaster Act of 2015. This Act allows those affected by Superstorm Sandy another opportunity to apply for low-interest disaster loans to recover from the effects of the storm.

The declaration covers the following counties: Atlantic, Bergen, Burlington, Camden, Cape May, Cumberland, Essex, Gloucester, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Salem, Somerset, Sussex, Union and Warren in **New Jersey**; New Castle in **Delaware**; Bronx, New York, Orange, Rockland and Westchester in **New York**; Bucks, Delaware, Monroe, Northampton, Philadelphia and Pike in **Pennsylvania**.

SBA's customer service representatives will be available at the Disaster Loan Outreach Centers to answer questions about the disaster loan program and help individuals complete their applications. The Centers are located in the following communities and are open as indicated:

Centers open Mon., Dec. 7 with hours as indicated below. Open: Mon.-Fri., Closed Sat. & Sun.

<b>Atlantic County</b>	<b>Bergen County</b>
City of Atlantic City	Bergen Co. Office of Emergency Management
<a href="#">1301 Bacharach Blvd.</a> , Room 129	<a href="#">285 Campgaw Road</a>
Atlantic City, NJ 08401	Mahwah, NJ 07430
<b>Opens:</b> Monday, Dec. 7 at 8 a.m.; <b>Hours:</b> 8-4:30 (M-F)	<b>Opens:</b> Monday, Dec. 7 at 8 a.m.; <b>Hours:</b> 8-5 (M-F)
<b>Monmouth County</b>	<b>Ocean County</b>
Monmouth Co. Emergency Operations Center	Miller Air Park, Sheriff's Office of Emergency Management
<a href="#">300 Halls Mill Road</a>	<a href="#">County Road 530 at Mule Road</a>
Freehold, NJ 07728	Berkeley, NJ 08757
<b>Opens:</b> Monday, Dec. 7 at 8 a.m.; <b>Hours:</b> 8-4:30 (M-F)	<b>Opens:</b> Monday, Dec. 7 at 9 a.m.; <b>Hours:</b> 9-4 (M-F)

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Businesses and private nonprofit organizations may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta.

Interest rates are as low as 4 percent for businesses, 3 percent for nonprofit organizations, and 1.688 percent for homeowners and renters with terms up to 30 years. Loan amount and terms are set by the SBA and are based on each applicant’s financial condition.

Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA for mitigation purposes. Some improvements now include a safe room or storm shelter to help protect property and occupants from future damage caused by a similar disaster.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Businesses and individuals may also obtain information and loan applications by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can also be downloaded at [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be returned to the centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155

The filing deadline to return applications for physical property damage is **Dec. 1, 2016**. The deadline to return economic injury applications is **Dec. 1, 2016**.

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*For more information about the SBA’s Disaster Loan Program, visit our website at [www.sba.gov/disaster](http://www.sba.gov/disaster).*